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File No.: RCO 45728

Attorneys for Creditor, Federal National Mortgage Association ("Fannie Mae"), creditor c/o
Seterus, Inc.

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION**

In re:

Joseph Williams, aka Joseph M. Williams

Bk. No. 1:12-bk-20158-AA

Chapter 11

Judge Alan M. Ahart

Debtor.

STIPULATION RE: PLAN TREATMENT
*Property: 3629 South Genesse Avenue, Los
Angeles, 90016*

This Stipulation is entered into by and between Debtor, Joseph Williams, aka Joseph M. Williams ("Debtor") by and through Debtor's attorney of record, Alik Segal, and Federal National Mortgage Association ("Fannie Mae"), creditor c/o Seterus, Inc. and through its attorney of record, Erica Loftis of RCO Legal, P.S..

RECITALS

Debtor is the Borrower and obligor under a note in the original principal amount of \$417,000.00 ("Note") secured by a first priority deed of trust ("Deed of Trust") encumbering the real property located at 3629 South Genesse Avenue, Los Angeles, CA 90016 ("Property").

1 The Property is legally described as:

2 LOT 83, OF TRACT NO. 13718. IN THE CITY OF LOS ANGELES, COUNTY OF
3 LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK
4 292 PAGE(S) 39 TO 42 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDED
OF SAID COUNTY.

5 The Deed of Trust was recorded on January 30, 2006 as Document Number 06 0213221
6 in the Official Records of the Recorder's Office of Los Angeles County, California. The Note
7 and Deed of Trust are collectively referred to as "Subject Loan." Creditor is the beneficiary of
8 and entitled to enforce the Subject Loan.

9 On or about November 19, 2012, Debtor filed a voluntary petition under Chapter 11 of
10 the Bankruptcy Code in the United States Bankruptcy Court for the Central District of the State
11 of California, and was assigned Case No. 1:12-bk-20158-AA.

12 **STIPULATION**

13 The Parties hereby stipulate and agree as follows:

14 1. The Parties agree that as of May 16, 2014, the value of the Property is \$ 369,000.00,
which is payable to Creditor as a secured claim;

15 2. The agreed interest rate is 5.25% per annum;

16 3. Debtor is to pay the agreed secured loan amount in entirety within the stated loan term.
17 The agreed loan term is forty years (40 years) from the effective date of the plan.

18 4. As of the date of this Stipulation, Creditor has paid \$ 6,565.54 in post-petition
19 property taxes and property insurance that were required to be paid by Creditor to protect
20 Creditor's lien. This amount will be paid by Debtor in addition to the total amount stated in
21 Paragraph 3, bringing the total secured claim to \$ 375,565.54;

22 5. Monthly payments on the loan, in the amount of \$1,873.59, including the escrow
23 discussed above, are to commence on April 1, 2014, and any amounts remaining on the maturity
24 date will be paid in full on that date;

25 6. The remainder of Creditor's claimed balance for the Subject Loan, approximately
26 \$76,887.00, shall be allowed as a non-priority general unsecured claim payable under the Plan

1 per Creditor's filed Proof of Claim and any amendments thereto;

2 7. Debtor shall maintain adequate insurance coverage for the Subject Property and must
3 deliver to Creditor proof that the Subject Property is protected against, including but not limited
4 to fire and damage to the dwelling or any fixture thereof. Creditor is to be named an additional
5 loss payee under all property and liability insurance policies for the Subject Property until such
6 time Creditor releases its lien in public record. Debtor must maintain this insurance coverage at
7 her own expense throughout the entire stated loan term of this agreed Stipulation, and must
8 deliver proof to Creditor of all insurances policies, plus proof of renewal during the term of this
9 Stipulation;

10 8. In the event Debtor fails to maintain insurance coverage during the term of this
11 Stipulation, Creditor may elect to issue payment for insurance coverage and charge Debtor for
12 any fees and costs as an amount above and beyond the agreed value of the Subject Property;

13 9. In the event the Property is destroyed or damaged prior to the entry of a discharge
14 order and the amount of damage to the Property is greater than the then existing balance on the
15 first mortgage secured by Property, then Creditor shall be entitled to its full rights and
16 compensation as loss payee with respect to any insurance proceeds, up to the entire balance due
17 on the Subject Loan at the time of the loss;

18 10. Debtor must remain current on all property taxes, homeowner association dues, or
19 other assessments or taxes ("fees" collectively) that become due post-petition against the Subject
20 Property. Debtor must remain current on all fees at her own expense throughout the entire stated
21 loan term of this agreed Stipulation. In the event Debtor fails to pay any fees during the term of
22 this Stipulation, Creditor may elect to issue payment and charge Debtor for any fees and costs
23 incurred as an amount above and beyond the agreed value of the Subject Property;

24 11. Debtor is deemed in material default of this Stipulation if payment has not been
25 made fourteen (14) days after its due date. In the event of such default, Creditor is to issue a
26 notice of default to Debtor and to Debtor's attorney, if any. If within 21 days of receipt, Debtor
27 has not cured the default or obtained court order either extending the time to cure or
28

1 determination that no default exists, Creditor may secure its collateral in accordance with state
2 law;

3 12. Once two letters have been issued in accordance with paragraph (11) of this
4 Stipulation, Creditor shall have relief from any automatic stay or further default provision and
5 may secure its collateral in accordance with state law;

6 13. Creditor withholds all objections to the inclusion and participation of the "investor"
7 named in the Amended Chapter 11 Plan. This Stipulation shall not constitute any agreement or
8 approval of the "investor" and Creditor may file an objection to confirmation based upon the
9 "investor" participation and the overall feasibility of the Plan.
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12 Dated: 12/14/2014

By: Alik Segal

13 Alik Segal
14 Attorney for Debtor

15 Dated: 12/31/14

By: Erica Lofis

16 Erica Lofis, Esq.
17 Attorneys for Creditor
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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 1241 East Dyer Rd., Ste. 250, Santa Ana, CA 92705. A true and correct copy of the foregoing document entitled (specify): **STIPULATION RE PLAN TREATMENT** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (date) 1/22/15, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

Alik Segal- alik.segal@bkfort.com
United States Trustee- ustpreion16.wh.ecf@usdoj.gov
S Margaux Ross- margaux.ross@usdoj.gov
Terry Loftus- bknotice@mccarthyholthus.com
Kelly Raftery- bknotice@mccarthyholthus.com
Jaqueline Eberhard- bknotice@mccarthyholthus.com
Jon Schlotter- ecfmail@aclawllp.com
Timothy Silverman- tim@sgsslaw.com
Lemuel Bryant Jaquez- bjaquez@mileslegal.com
Casey O'Connell- casey@caseyoconnelllaw.com
Mark Domeyer- wdk@wolffirm.com
Renee Parker- bknotice@earthlink.net
Edward Weber- bknotice@rcolegal.com
Perry Wade- perry.w.wade@gt-cs.com
Jennifer Wong- bknotice@mccarthyholthus.com
Vanessa Lewis- Vanessa.lewis@ocwen.com
Bill Taylor- ecfnofices@4stechnologies.com
Neil Katsuyama- nmksatsuyama@jonesbell.com
Todd Garan- ch11ecf@piteduncan.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (date) 1/22/15, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Joseph Williams- 550 E. Carson Plaza Dr., #206, Carson, CA 90746
The Honorable Alan M. Ahart, United States Bankruptcy Court, 21041 Burbank Blvd., Ste. 342, Woodland Hills, CA 91367

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (date) _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

1/22/15
Date

Eric Zermeno
Printed Name

[Signature]
Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.